Year-end report 2020

Investment AB Latour

LATOUR

Latour – a mixed investment company

Focus on long-term sustainable value creation

WHOLLY-OWNED OPERATIONS

- Caljan
- Hultafors Group
- Nord-Lock Group
- Swegon
- Latour Industries

- Latour Future Solutions
- Part-owned holdings

INVESTMENT PORTFOLIO

- Alimak Group
- ASSA ABLOY
- Fagerhult
- HMS Networks
- Nederman
- Securitas
- Sweco
- TOMRA
- Troax

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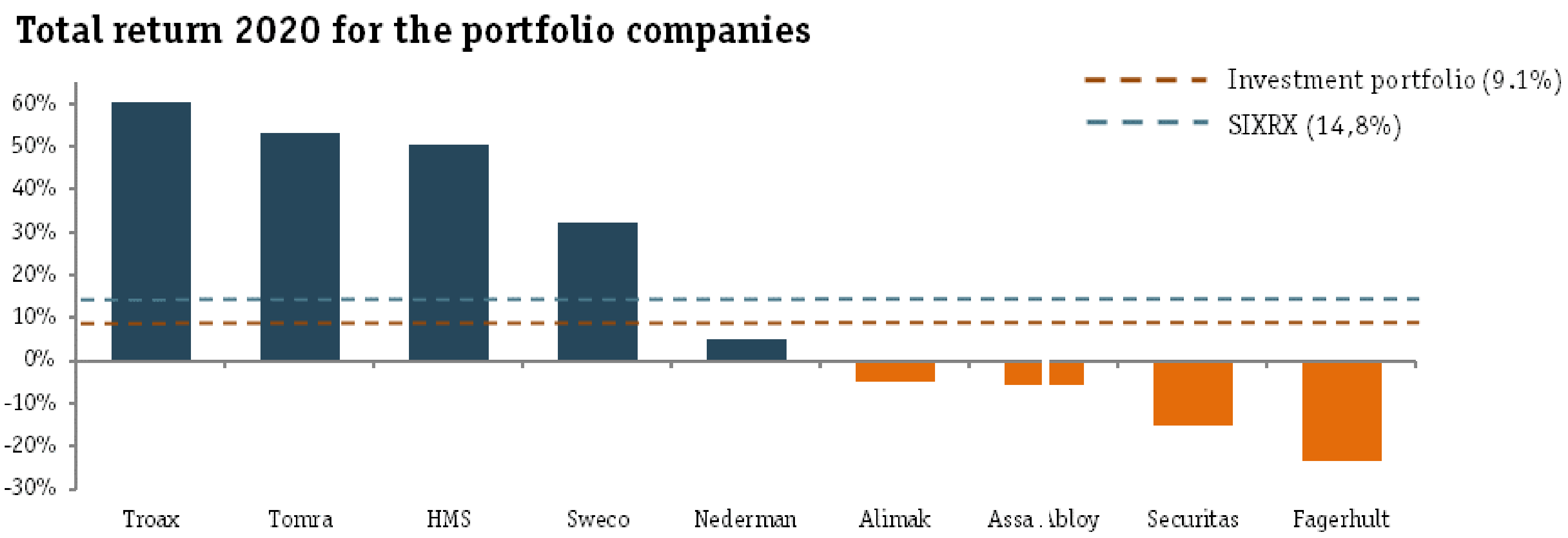
Highlights in the investment portfolio

Total return for the portfolio



TOMRA

Fagerhult Group

ALIMAK GROUP

The total return including share price growth and dividend, for each investment company compared with the SIXRX benchmark index.

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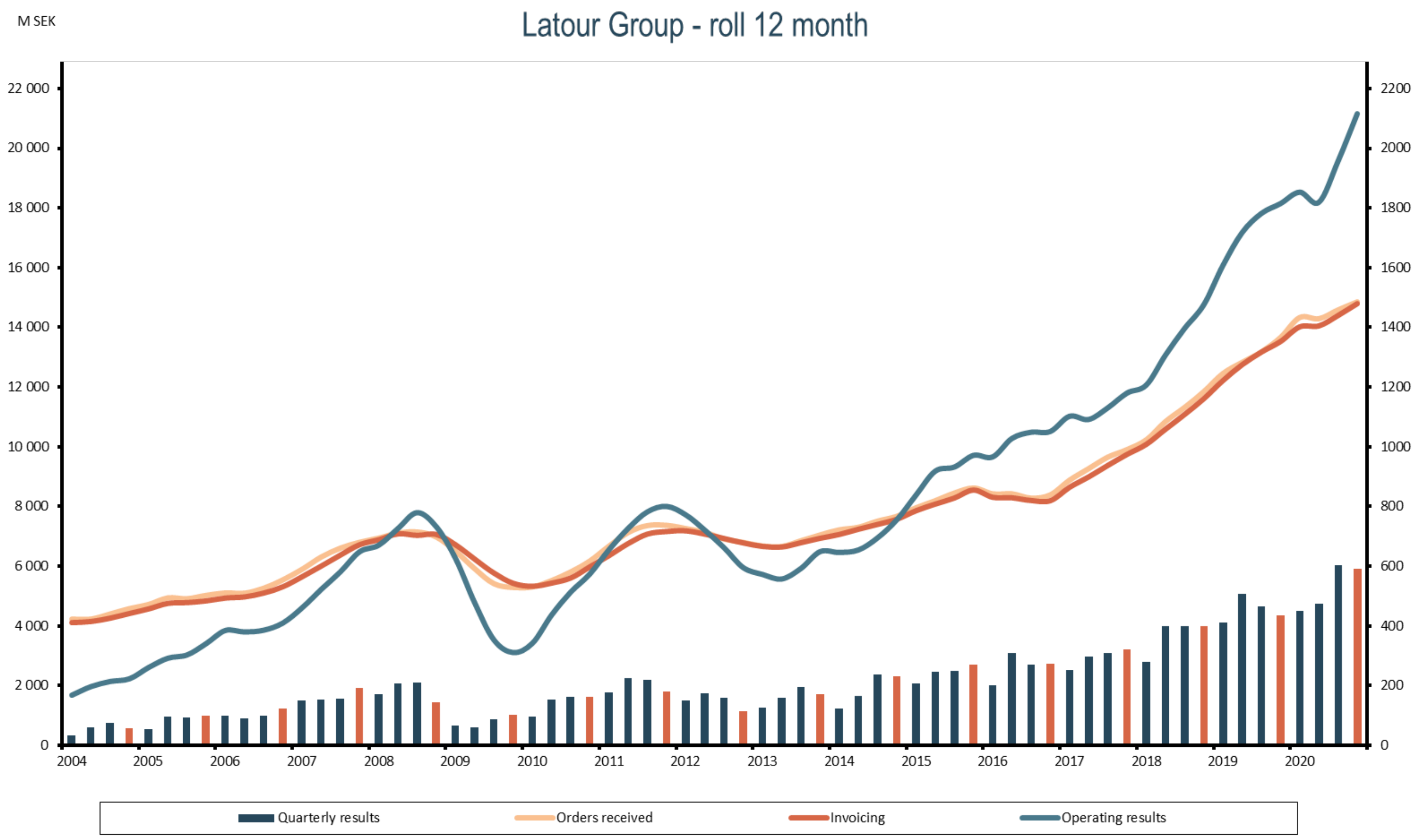
The wholly-owned operations

Strong last quarter



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The wholly-owned operations

Acquisitions during 2020

EMMA

S+S REGELTECHNIK

SLT
Schanze Lufttechnik

ELSYS.se

BATEC MOBILITY

waterloo

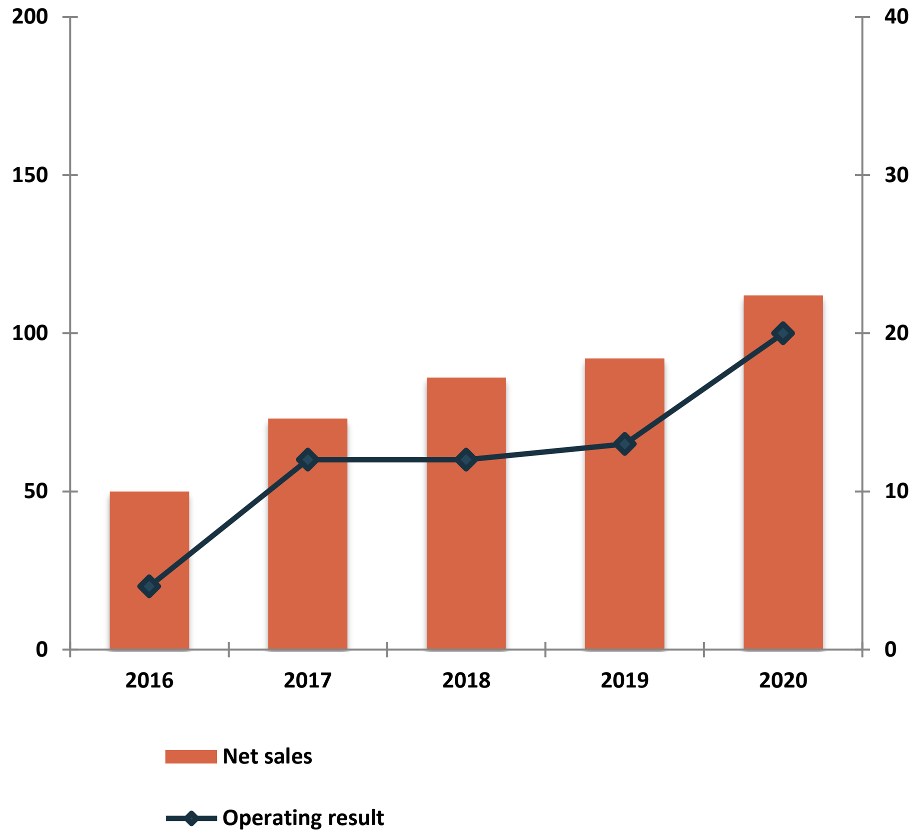
FRISTADS
KANSAS
LEIJONA

VEGA
ITALIAN STYLE FOR LIFTS

Kompensator A/S
Expansion joints

Strong operating profit and margin

Development net sales and result*, EUR M



EUR m	Q4 2020	Q4 2019[2]
Net sales[1]	41	24
Operating result[1]	9	3
Operating margin %[1]	21.8	14.0

1 Excl. IFRS 16

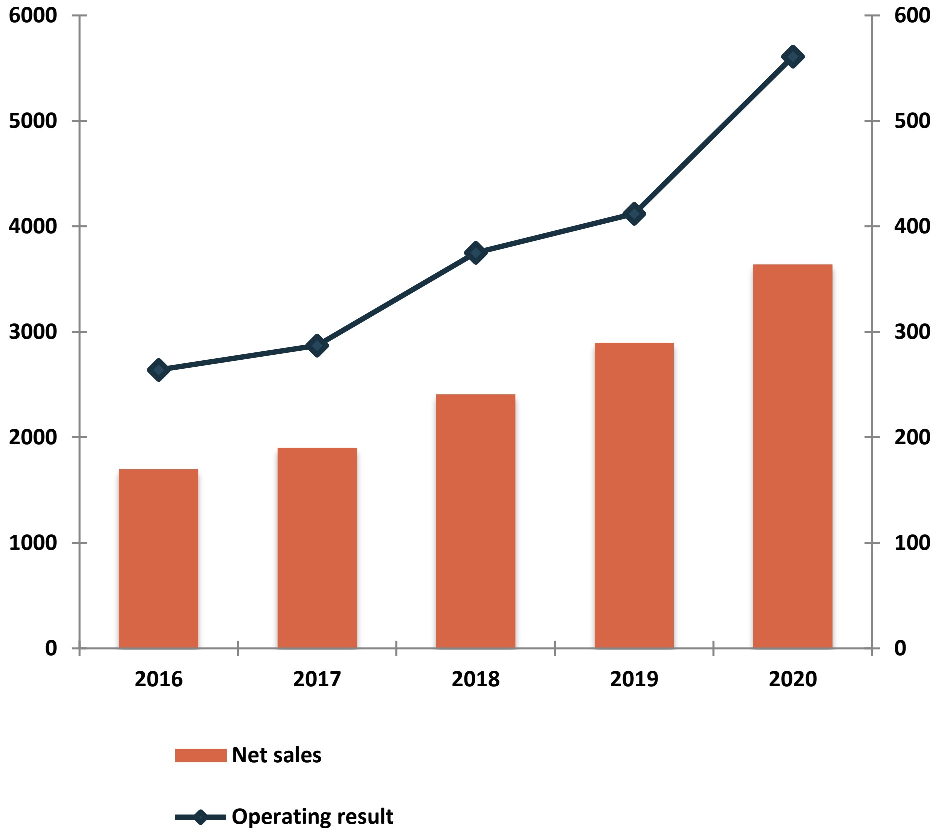
2 Pro forma figures

Business area **Hultafors Group**

Organic growth and strong operating profit

HULTAFORS **GROUP**

Development net sales and result*, SEK M



SEK m	Q4 2020	Q4 2019
Net sales	1,041	866
Operating result*	182	138
Operating margin %*	17.5	15.9

* Excl. IFRS 16

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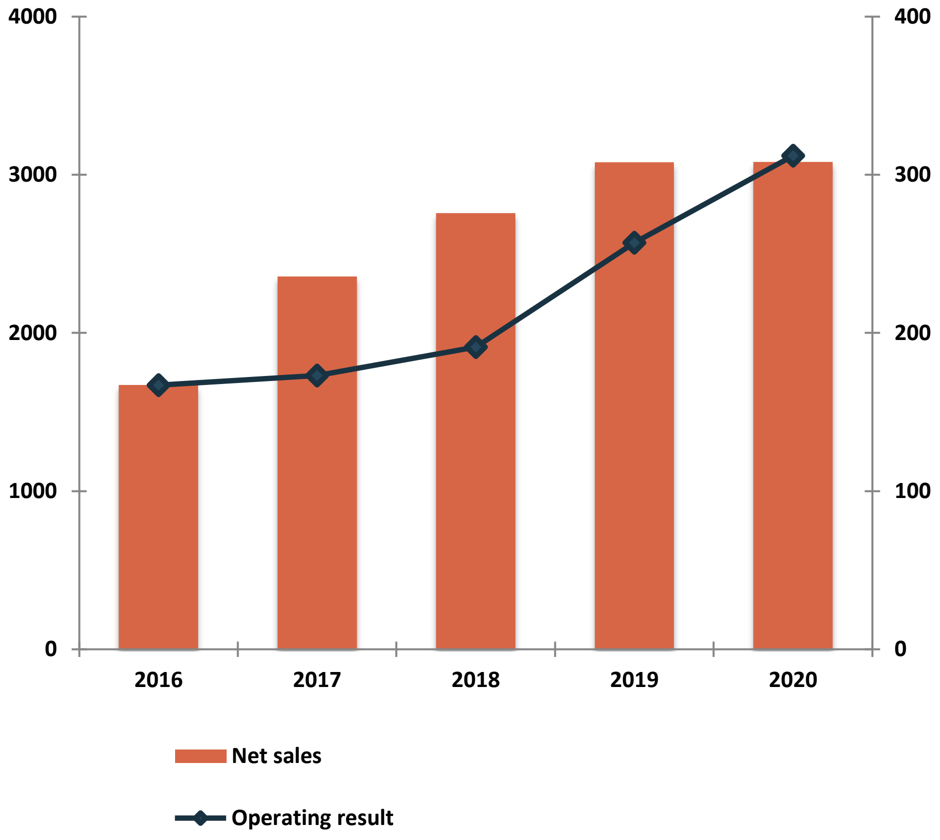
Business area **Latour Industries**

Positive development

Development net sales and result*, SEK M



SEK m	Q4 2020	Q4 2019
Net sales	855	810
Operating result*	105	60
Operating margin %*	12.3	7.4

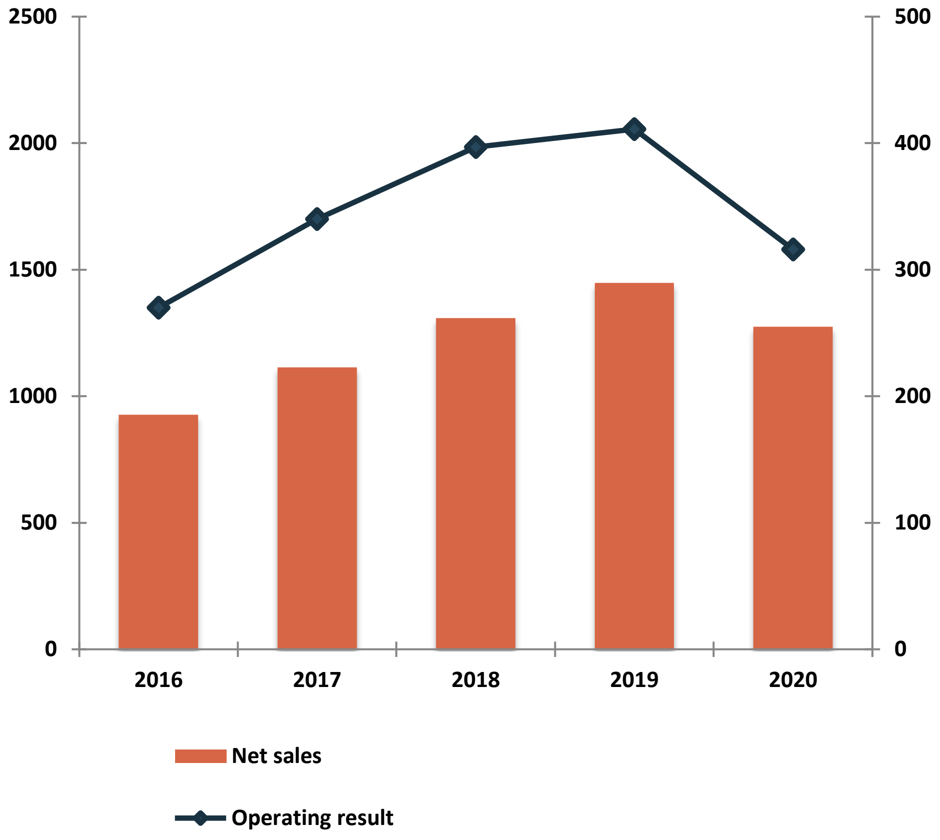
* Excl. IFRS 16

Business area **Nord-Lock Group**

Challenging business climate

NORD-LOCK GROUP

Development net sales and result*, SEK M



SEK m	Q4 2020	Q4 2019
Net sales	294	330
Operating result*	52	71
Operating margin %*	17.7	21.6

* Excl. IFRS 16

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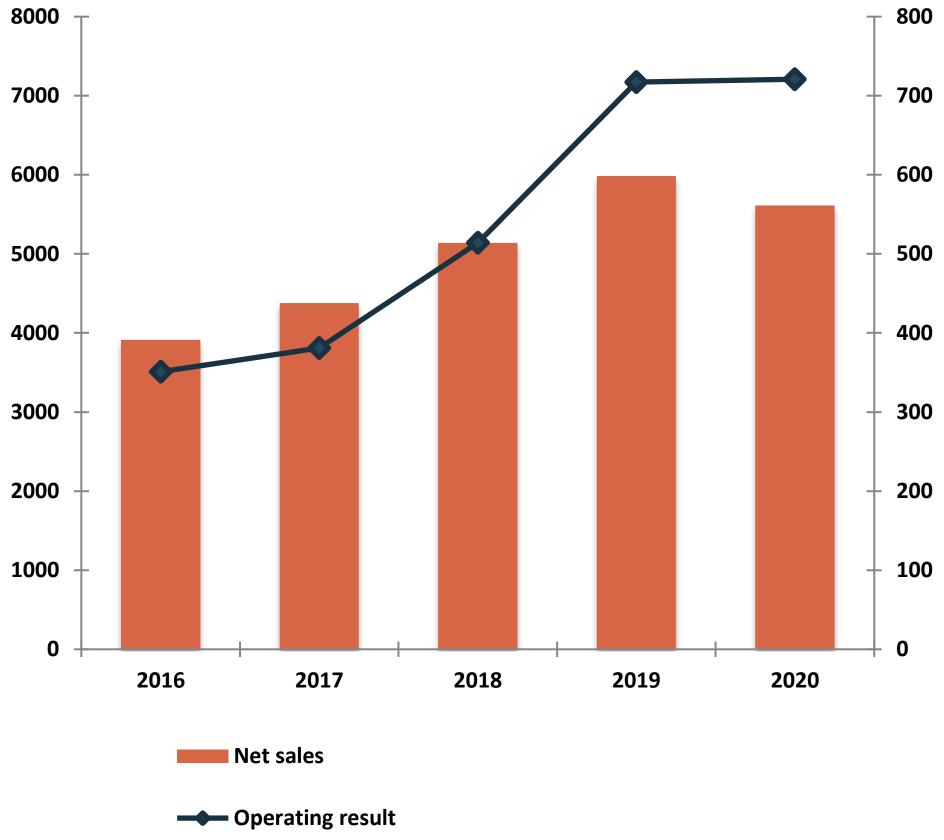
Business area **Swegon**

Strong operating profit despite market challenges

Development net sales and result*, SEK M



SEK m	Q4 2020	Q4 2019
Net sales	1,376	1,473
Operating result*	160	145
Operating margin %*	11.6	9.9

* Excl. IFRS 16

Net asset value per share

153 SEK by the end of December

INVESTMENT PORTFOLIO
68.1 SEK BILLION

WHOLLY-OWNED OPERATIONS
34.5 SEK BILLION

OTHER HOLDINGS
0.01 SEK BILLION

LESS NET DEBT, ETC.
4.6 SEK BILLION

LATOUR'S NET ASSET VALUE
98.0 SEK BILLION

SEK PER SHARE
153

Long-term perspective

Financial targets

Annual growth	>10%
Operating margin	>10%
Return on operating capital	15 - 20%

Proposed dividend increase

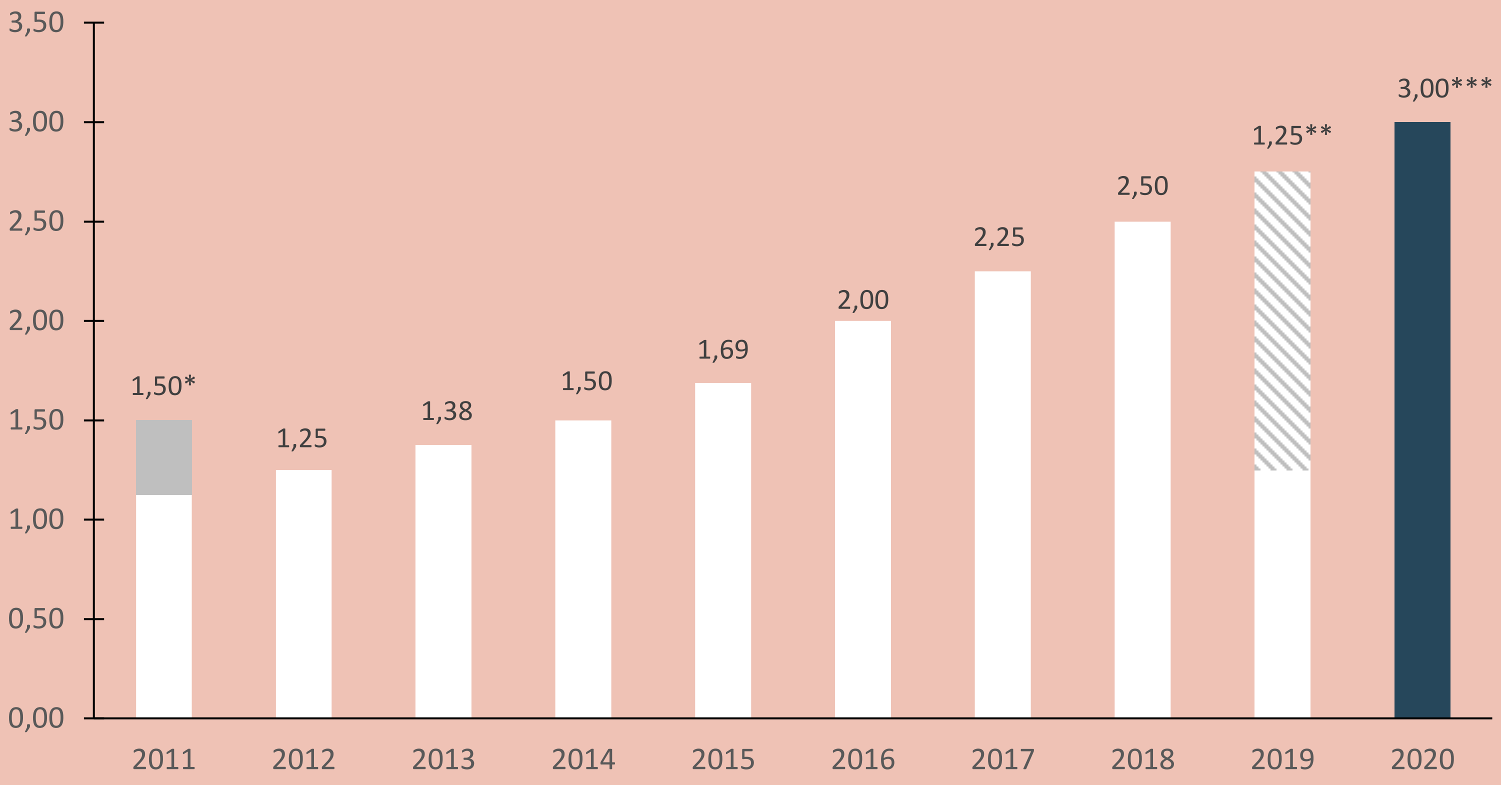
100%

of received dividends from Investment Portfolio

40-60%

of net profit from wholly-owned operations

Annual dividends 2011– 2020, SEK per share



* Extra dividend
** Original proposed dividend 2,75 received to 1,25 due to Covid-19
*** Proposed dividend

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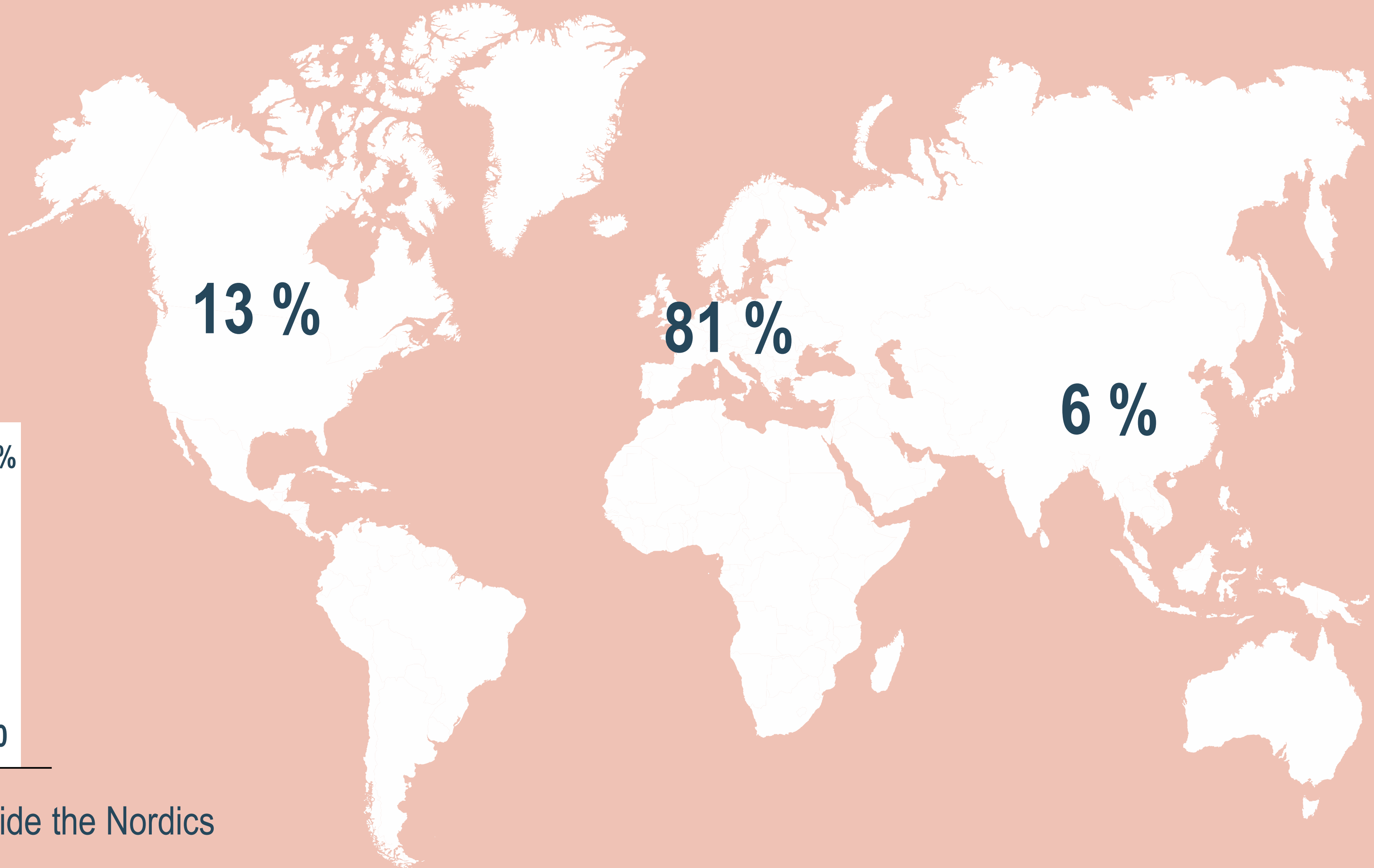
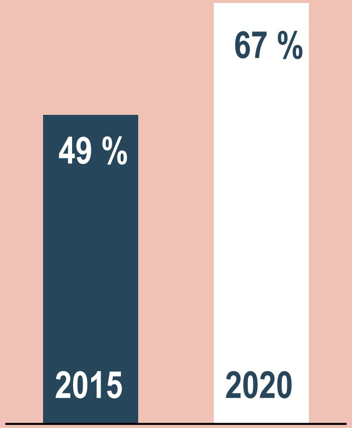
Net sales outside the Nordic region

Continued international growth





Net sales outside the Nordics

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Q&A

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